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13 June 2023



Mercantile Ports
& Logistics Limited

Mercantile Ports & Logistics Limited

("MPL" or the "Company" and, together with its subsidiaries, the "Group")

Result of Retail Offer

Further to the announcement by the Company in respect of the Retail Offer dated 8 June 2023 (the "**Retail Offer Announcement**"), Mercantile Ports & Logistics Limited (AIM: MPL), which is operating and continuing to develop a port and logistics facility in Navi Mumbai, Maharashtra, India, is pleased to announce that, following the closing of the Retail Offer on the BookBuild platform on 12 June 2023, 4,529,661 Retail Shares will be issued at the Issue Price of 3 pence per share in connection with the Retail Offer.

Other than where defined, capitalised terms used in this Announcement have the meanings given to them in the Retail Offer Announcement.

Consequently, 101,949,999 Placing Shares, 195,000,000 Subscription Shares and 4,529,661 Retail Shares resulting in a total of 301,479,660 New Ordinary Shares will be issued in relation to the Equity Fundraising, raising total gross proceeds of £9.04 million.

Completion of the Retail Offer is conditional, *inter alia*, upon approval of the Shareholders at the General Meeting to be held on 27 June 2023 and on Admission of the New Ordinary Shares. It is expected that Admission of the New Ordinary Shares will become effective and that dealings will commence at 8.00 a.m. on 28 June 2023.

Following Admission of the New Ordinary Shares, the Company will have 342,979,359 Ordinary Shares in issue. The New Ordinary Shares to be issued, when issued, will be fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

A further announcement will be made in relation to total voting rights in the Company's share capital following the allotment and issue of the New Ordinary Shares.

For the purposes of UK MAR, the person responsible for arranging release of this Announcement on behalf of the Company is Jay Mehta, Managing Director.

For further information, please visit www.mercpl.com or contact:

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No prospectus or offering document will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the EU Prospectus Regulation or the UK Prospectus Regulation) to be published.

Certain statements in this Announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "could", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Group's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by the FCA, the London Stock Exchange or applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Any indication in this Announcement of the price at which the Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Group.

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The Retail Shares to be issued pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than to trading on AIM, being the market of that name operated by the London Stock Exchange.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

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